HOUSING MARKET INFORMATION

HOUSING NOW
Calgary CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: June 2010

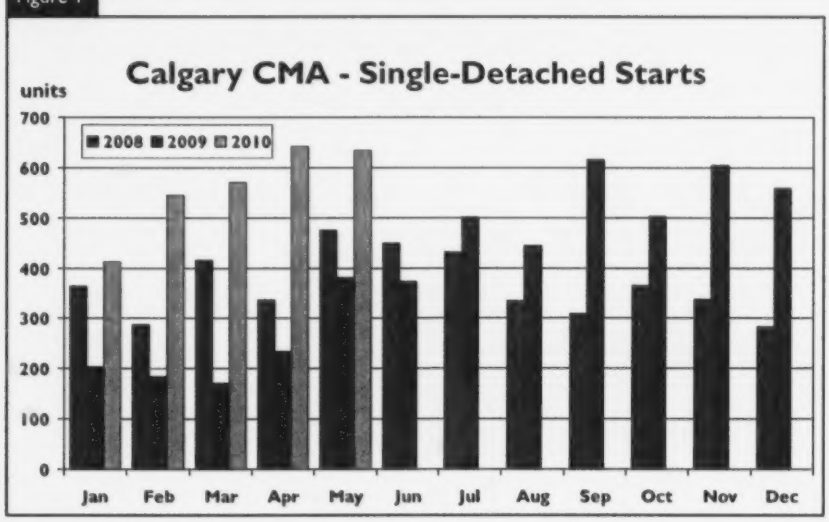
New Home Market

Calgary housing starts increase for ninth consecutive month

Total housing starts in the Calgary Census Metropolitan Area (CMA) reached 862 units in May 2010, up 80 per cent from the 480 units started in the previous year. This represents the ninth consecutive month that total housing starts increased on a year-over-year basis. To the end of May, total housing starts rose from 1,547 units in 2009 to 3,932 units in 2010.

In May 2010, there were 634 single-detached units that broke ground, representing a gain of 66 per cent from the 382 units started in the previous year. To the end of May, new construction of single-detached units improved from 1,175 units in 2009 to 2,804 in 2010, an increase of 139

Figure 1



Source: CMHC

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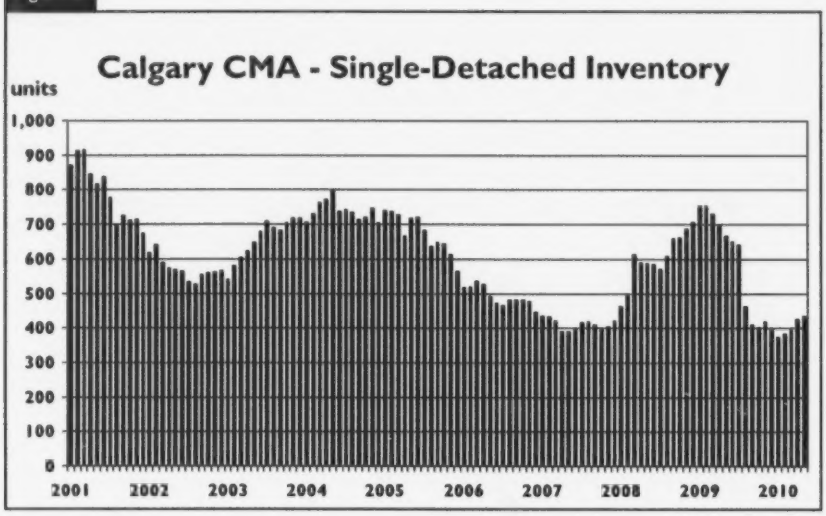
Figure 2



Source: CMHC

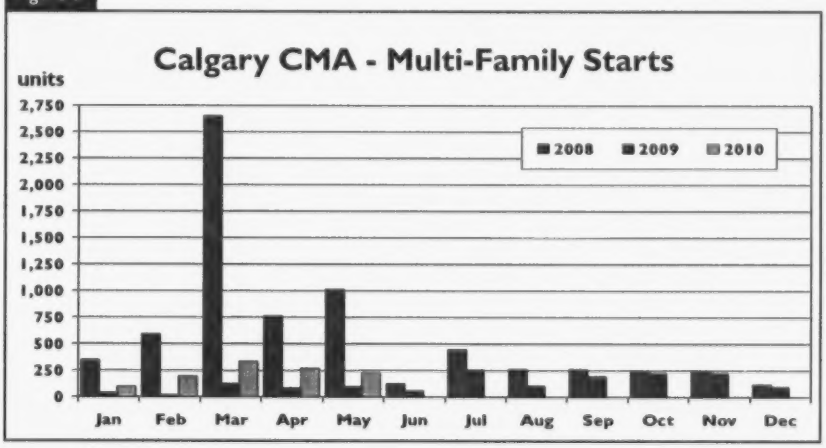
per cent. Although the gain after five months has been impressive, the rate of increase is expected to moderate over the balance of the year due to higher mortgage rates, rising inventory levels, and comparatively stronger activity in the latter half of 2009.

The rise in single-detached housing starts has contributed to an increased number of units under construction. In May, there were 3,708 units underway, up 81 per cent from a year earlier and reaching its highest level since April 2008. Of the units under construction, 10 per cent were considered spec, up from six per cent from May 2009. With more units in the construction phase, completions have also picked-up. For the fourth consecutive month, completions were up year-over-year, with May increasing 24 per cent. As more homes reach completion, inventories will continue to experience upward pressure. At the end of May, single-detached inventories totalled 436 units, 35 per cent lower than the previous year but the highest total in nine months.

The median absorbed price, which is less influenced than the average by extreme values, reached $443,000 in May, down four per cent from the previous year when it was $461,230. Readers should note that the absorbed price reflects units absorbed at or after completion in a given month, which is not necessarily the month when the price was negotiated.

Multi-family starts, which include semi-detached, row and apartment units, increased 133 per cent from 98 units in May 2009 to 228 units in 2010. New construction for semi-detached and row units has been brisk, representing the majority of multi-family production thus far in 2010. Inventories for semi-detached and row units have been relatively low, providing builders an opportunity to start more of these types of units. For the year-to-date, multi-family starts have reached 1,128 units, up from 372 units a year earlier.

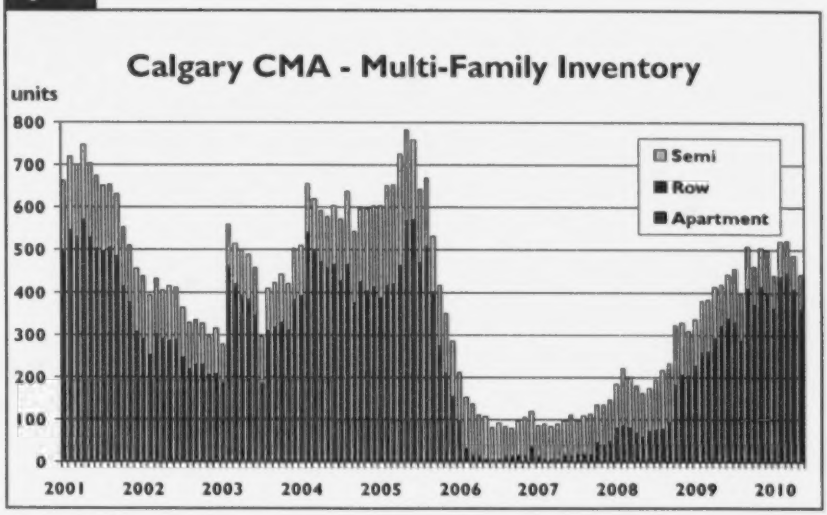
Figure 3



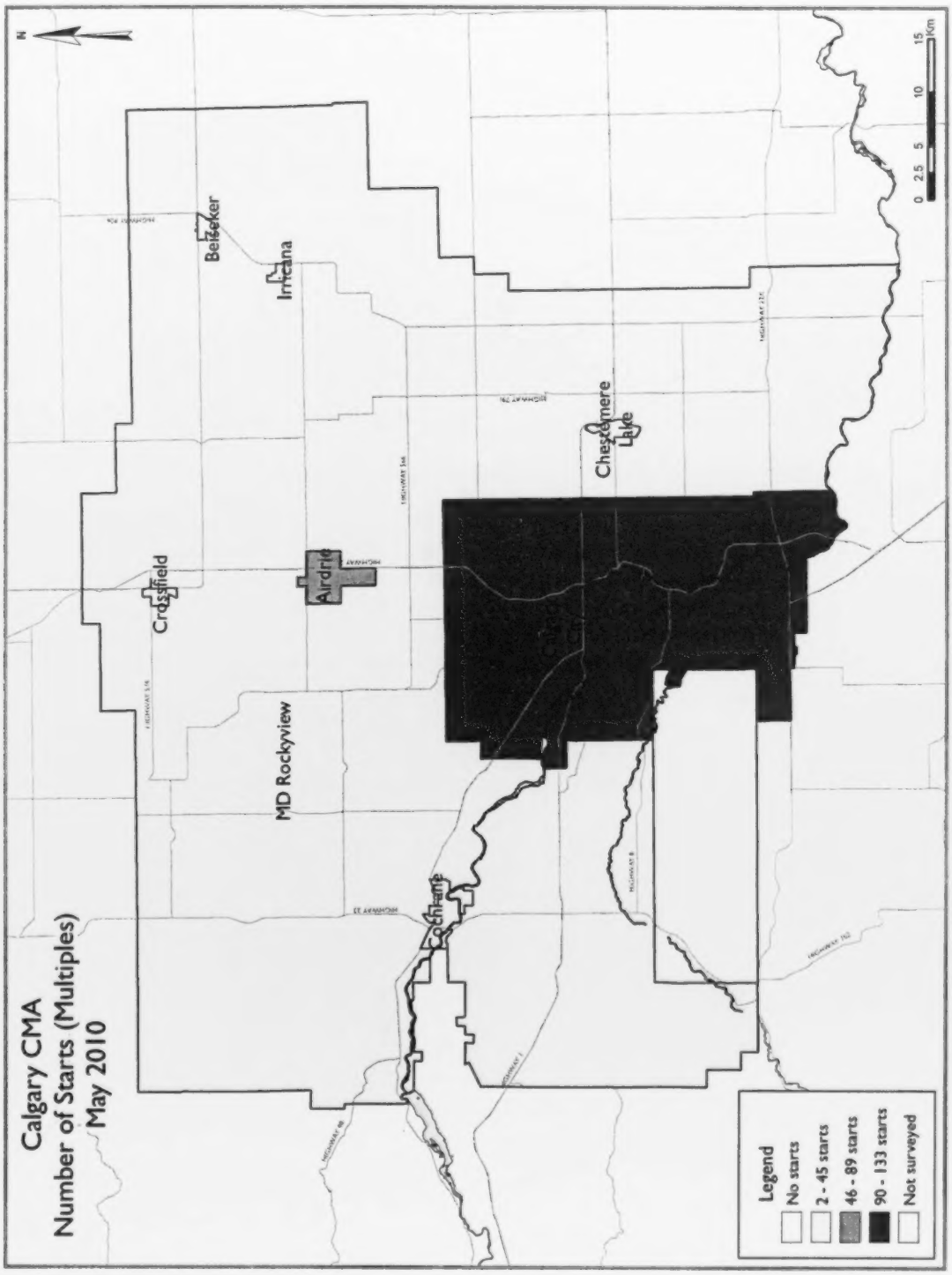
Source: CMHC

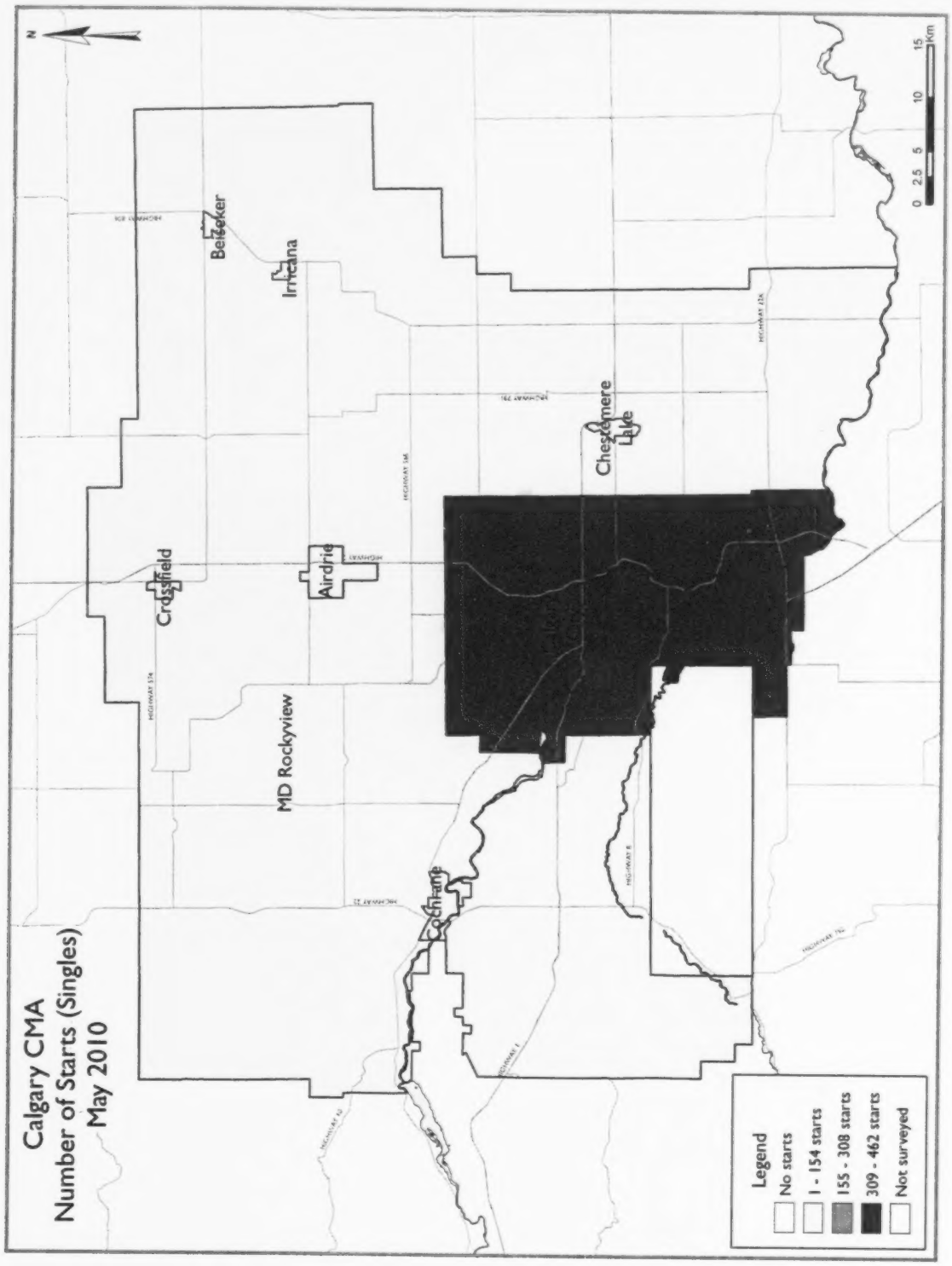
Multi-family inventories declined in May for the second consecutive month reaching 442 units, but were still up six per cent on a year-over-year basis. Another month of relatively fewer completions took some pressure off inventories, contributing to the decline. In April there were only 101 multi-family units completed, down 57 per cent from 2009. In May, there were only 168 units completed, down 43 per cent from the previous year. Apartment inventories continue to remain elevated sitting at 335 units, up 63 per cent from May 2009. Semi-detached and row inventories, on the other hand, have been relatively low, providing builders an opportunity to increase production. Semi-detached and row inventories collectively stood at 107 units in May, down 50 per cent from 212 units in 2009.

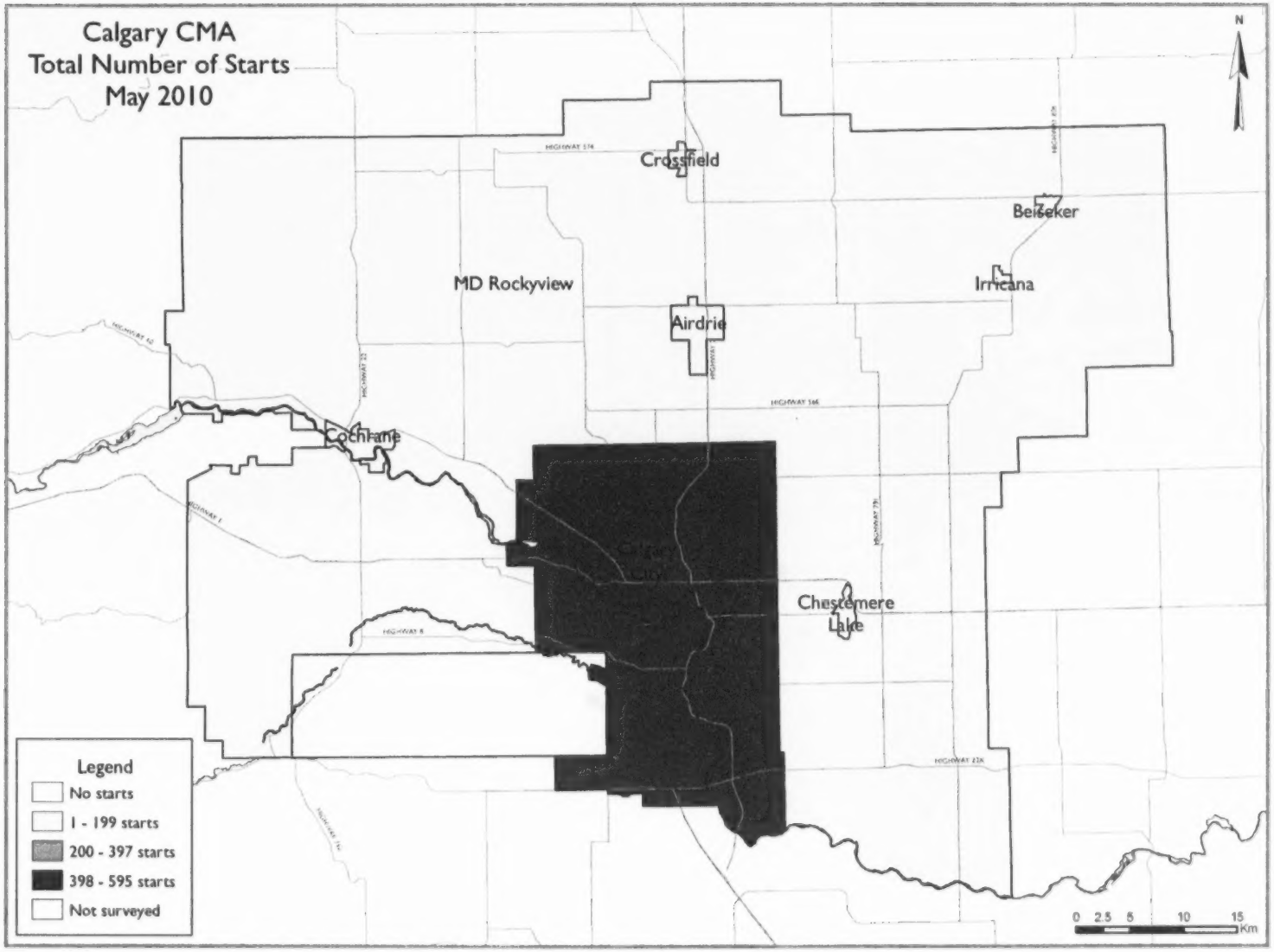
Figure 4

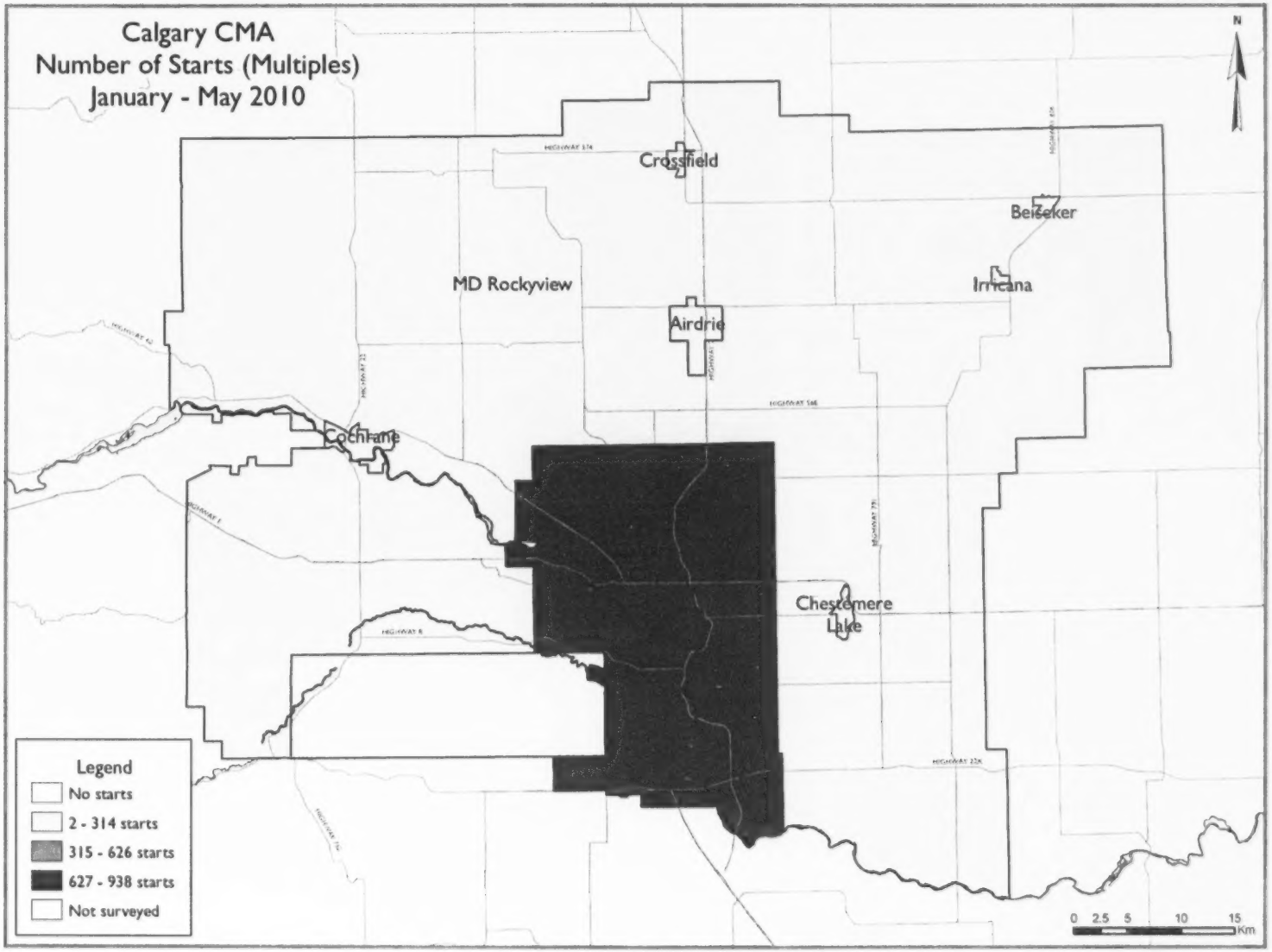


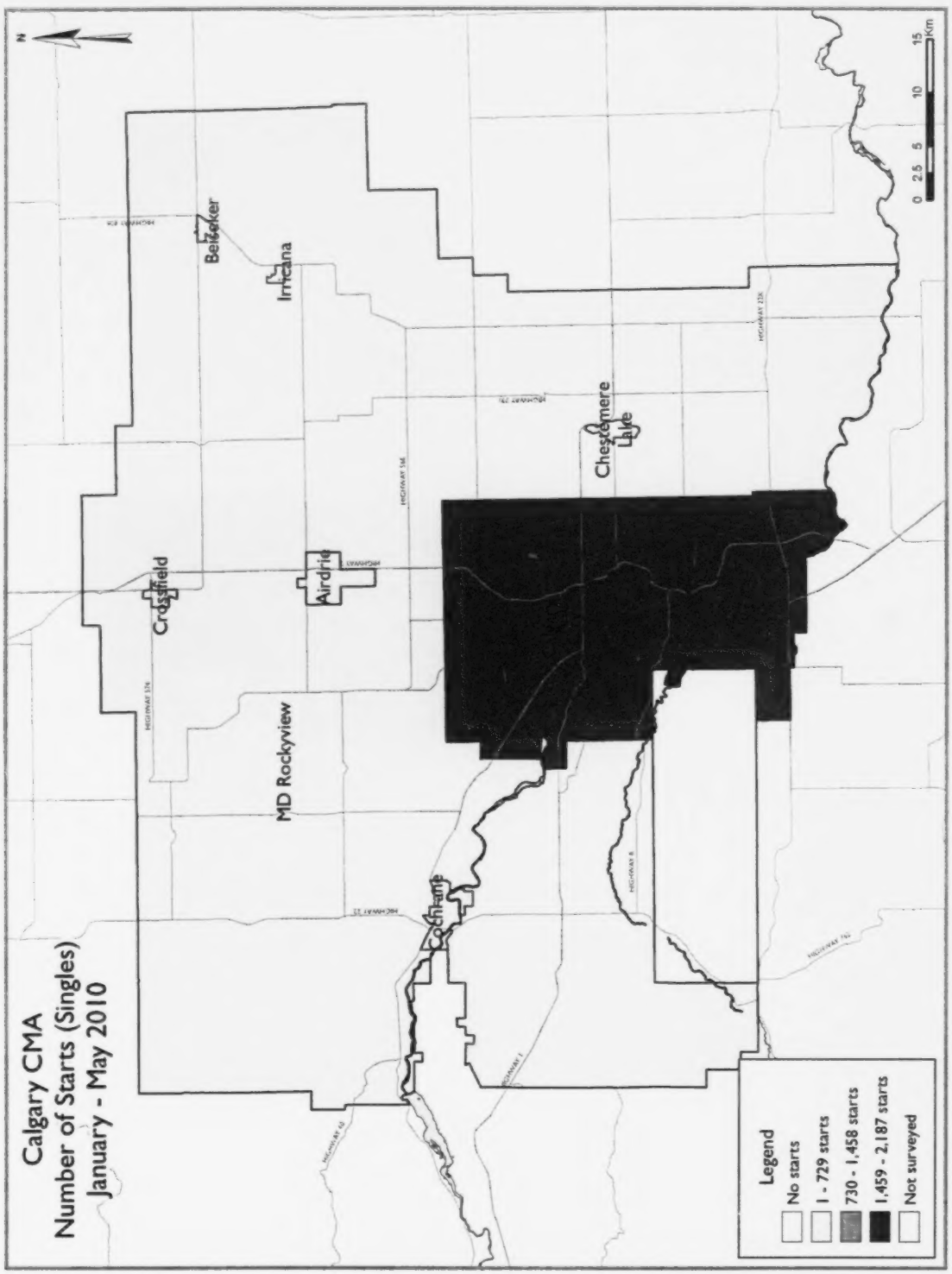
Source: CMHC

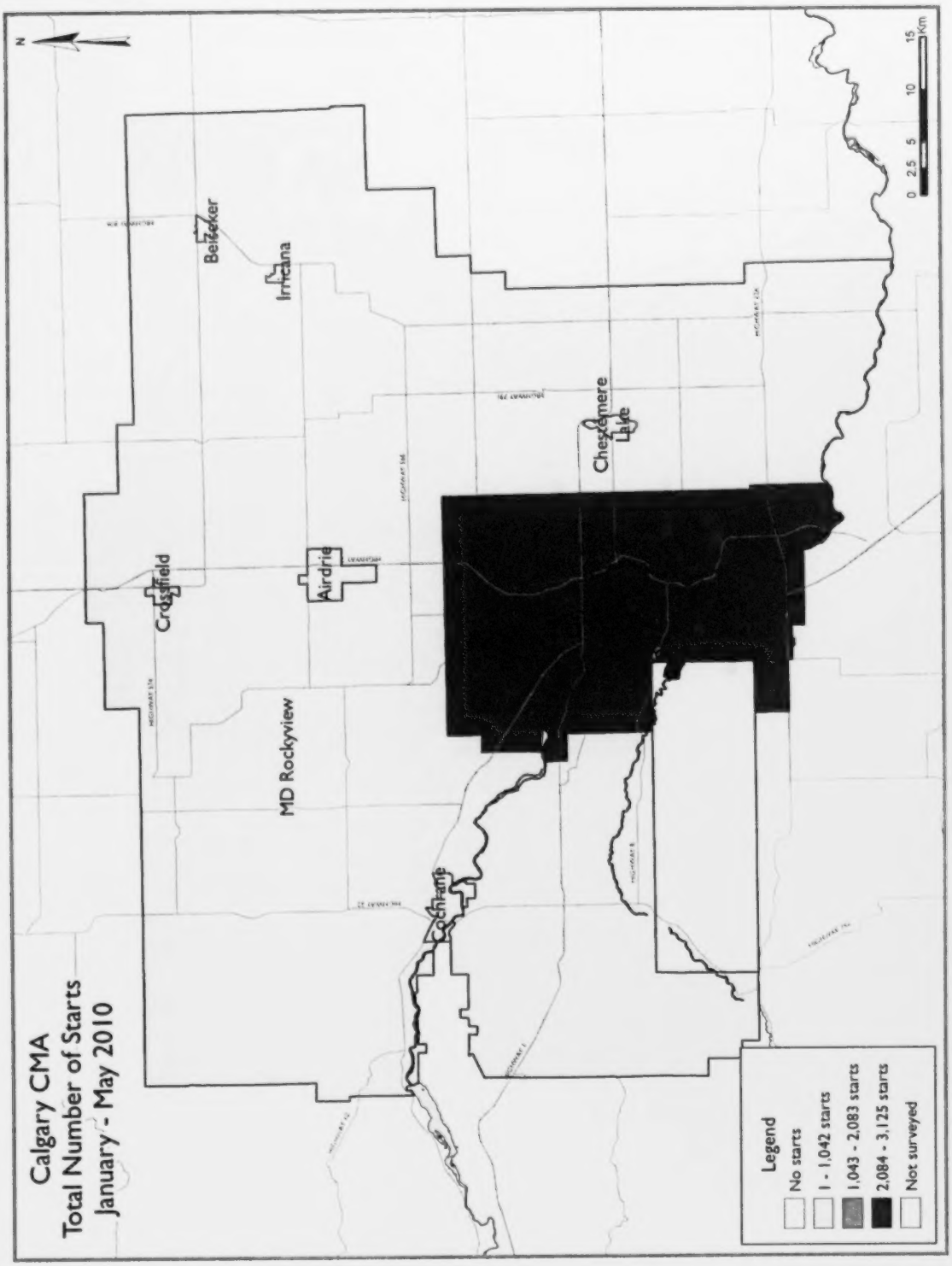

Calgary CMA
Number of Starts (Multiples)
May 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
MD Rockyview
Cochrane
Legend
No starts
2 - 45 starts
46 - 89 starts
90 - 133 starts
Not surveyed


Calgary CMA
Number of Starts (Singles)
May 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
MD Rockyview
Cochrane
Legend
No starts
1 - 154 starts
155 - 308 starts
309 - 462 starts
Not surveyed


Calgary CMA
Total Number of Starts
May 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
1 - 199 starts
200 - 397 starts
398 - 595 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Multiples)
January - May 2010
N
Crossfield
Beiseker
MD Rockyview
Irricana
Airdrie
Cochrane
Chestermere
Lake
Legend
No starts
2 - 314 starts
315 - 626 starts
627 - 938 starts
Not surveyed
0 2.5 5 10 15
Km


Calgary CMA
Number of Starts (Singles)
January - May 2010
N
Beiseker
Irricana
Crossfield
Airdrie
MD Rockyview
Cochrane
Chestermere
Lake
HIGHWAY 1
HIGHWAY 2
HIGHWAY 22
HIGHWAY 72
HIGHWAY 76
HIGHWAY 201
HIGHWAY 564
0 2.5 5 10 15 Km
Legend
No starts
1 - 729 starts
730 - 1,458 starts
1,459 - 2,187 starts
Not surveyed


Calgary CMA
Total Number of Starts
January - May 2010
N
0 2.5 5 10 15 Km
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
MD Rockyview
Cochrane
Legend
No starts
1 - 1,042 starts
1,043 - 2,083 starts
2,084 - 3,125 starts
Not surveyed

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Calgary CMA
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
May 2010	634	104	0	0	85	39	0	0	862
May 2009	382	78	0	0	20	0	0	0	480
% Change	66.0	33.3	n/a	n/a	**	n/a	n/a	n/a	79.6
Year-to-date 2010	2,804	396	23	0	409	170	0	130	3,932
Year-to-date 2009	1,175	206	0	0	78	88	0	0	1,547
% Change	138.6	92.2	n/a	n/a	**	93.2	n/a	n/a	154.2
UNDER CONSTRUCTION									
May 2010	3,708	618	96	0	607	3,872	0	467	9,368
May 2009	2,044	500	12	0	459	6,053	0	436	9,504
% Change	81.4	23.6	**	n/a	32.2	-36.0	n/a	7.1	-1.4
COMPLETIONS									
May 2010	472	40	3	0	43	82	0	0	640
May 2009	380	42	0	0	102	152	0	0	676
% Change	24.2	-4.8	n/a	n/a	-57.8	-46.1	n/a	n/a	-5.3
Year-to-date 2010	2,129	244	6	0	221	906	0	0	3,506
Year-to-date 2009	1,717	312	0	0	466	723	0	30	3,248
% Change	24.0	-21.8	n/a	n/a	-52.6	25.3	n/a	-100.0	7.9
COMPLETED & NOT ABSORBED									
May 2010	436	78	2	0	27	335	0	0	878
May 2009	667	91	0	0	121	196	0	10	1,085
% Change	-34.6	-14.3	n/a	n/a	-77.7	70.9	n/a	-100.0	-19.1
ABSORBED									
May 2010	462	38	3	0	49	124	0	0	676
May 2009	410	63	0	0	102	125	0	0	700
% Change	12.7	-39.7	n/a	n/a	-52.0	-0.8	n/a	n/a	-3.4
Year-to-date 2010	2,091	260	4	0	233	938	0	0	3,526
Year-to-date 2009	1,756	317	0	0	462	615	0	28	3,178
% Change	19.1	-18.0	n/a	n/a	-49.6	52.5	n/a	-100.0	11.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
May 2010	462	90	0	0	43	0	0	0	595
May 2009	282	72	0	0	8	0	0	0	362
Airdrie									
May 2010	77	0	0	0	24	39	0	0	140
May 2009	58	0	0	0	0	0	0	0	58
Beiseker									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
May 2010	18	0	0	0	11	0	0	0	29
May 2009	7	0	0	0	0	0	0	0	7
Cochrane									
May 2010	51	12	0	0	7	0	0	0	70
May 2009	19	6	0	0	6	0	0	0	31
Crossfield									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	0	0	0	0	0	0	0	0	0
Irricana									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
May 2010	25	2	0	0	0	0	0	0	27
May 2009	16	0	0	0	6	0	0	0	22
Calgary CMA									
May 2010	634	104	0	0	85	39	0	0	862
May 2009	382	78	0	0	20	0	0	0	480

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
May 2010	2,873	580	78	0	409	3,726	0	467	8,133
May 2009	1,514	454	0	0	315	5,528	0	436	8,247
Airdrie									
May 2010	448	2	6	0	104	39	0	0	599
May 2009	266	8	0	0	69	208	0	0	551
Beiseker									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
May 2010	68	4	0	0	32	0	0	0	104
May 2009	41	12	0	0	5	0	0	0	58
Cochrane									
May 2010	157	30	12	0	56	107	0	0	362
May 2009	103	24	12	0	62	317	0	0	518
Crossfield									
May 2010	1	0	0	0	0	0	0	0	1
May 2009	3	0	0	0	0	0	0	0	3
Irricana									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	1	0	0	0	0	0	0	0	1
MD Rockyview									
May 2010	161	2	0	0	6	0	0	0	169
May 2009	116	2	0	0	8	0	0	0	126
Calgary CMA									
May 2010	3,708	618	96	0	607	3,872	0	467	9,368
May 2009	2,044	500	12	0	459	6,053	0	436	9,504

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
May 2010	378	28	3	0	14	14	0	0	437
May 2009	260	28	0	0	29	152	0	0	469
Airdrie									
May 2010	37	0	0	0	7	0	0	0	44
May 2009	58	4	0	0	44	0	0	0	106
Beiseker									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
May 2010	11	0	0	0	5	0	0	0	16
May 2009	5	4	0	0	19	0	0	0	28
Cochrane									
May 2010	21	10	0	0	17	68	0	0	116
May 2009	15	6	0	0	0	0	0	0	21
Crossfield									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Irricana									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
May 2010	25	2	0	0	0	0	0	0	27
May 2009	42	0	0	0	10	0	0	0	52
Calgary CMA									
May 2010	472	40	3	0	43	82	0	0	640
May 2009	380	42	0	0	102	152	0	0	676

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
May 2010	340	66	2	0	16	319	0	0	743
May 2009	548	79	0	0	100	186	0	10	923
Airdrie									
May 2010	47	2	0	0	2	0	0	0	51
May 2009	62	4	0	0	5	0	0	0	71
Beiseker									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
May 2010	10	1	0	0	0	0	0	0	11
May 2009	10	0	0	0	10	0	0	0	20
Cochrane									
May 2010	37	7	0	0	9	16	0	0	69
May 2009	39	7	0	0	0	0	0	0	46
Crossfield									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	10	0	0	10
Irricana									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
May 2010	2	2	0	0	0	0	0	0	4
May 2009	8	1	0	0	6	0	0	0	15
Calgary CMA									
May 2010	436	78	2	0	27	335	0	0	878
May 2009	667	91	0	0	121	196	0	10	1,085

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
May 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
May 2010	370	28	3	0	16	50	0	0	467
May 2009	296	50	0	0	36	125	0	0	507
Airdrie									
May 2010	37	0	0	0	7	6	0	0	50
May 2009	52	4	0	0	40	0	0	0	96
Beiseker									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Chestermere Lake									
May 2010	10	0	0	0	9	0	0	0	19
May 2009	5	4	0	0	10	0	0	0	19
Cochrane									
May 2010	20	10	0	0	17	68	0	0	115
May 2009	15	5	0	0	0	0	0	0	20
Crossfield									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
Irricana									
May 2010	0	0	0	0	0	0	0	0	0
May 2009	0	0	0	0	0	0	0	0	0
MD Rockyview									
May 2010	25	0	0	0	0	0	0	0	25
May 2009	42	0	0	0	16	0	0	0	58
Calgary CMA									
May 2010	462	38	3	0	49	124	0	0	676
May 2009	410	63	0	0	102	125	0	0	700

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Calgary CMA
2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505
% Change	-25.8	-1.9	176.9	-88.9	17.8	-20.9	n/a	-89.4	-20.8
2006	10,473	970	13	9	1,171	4,222	0	188	17,046
% Change	20.2	21.9	-40.9	200.0	-11.9	51.9	n/a	**	24.7
2005	8,716	796	22	3	1,329	2,780	0	21	13,667
% Change	6.0	8.4	22.2	-70.0	21.1	-19.4	-100.0	-95.5	-2.4
2004	8,223	734	18	10	1,097	3,451	12	463	14,008
% Change	-3.5	36.4	-60.9	150.0	-27.1	23.9	200.0	93.7	2.7
2003	8,522	538	46	4	1,504	2,785	4	239	13,642
% Change	-9.2	40.8	76.9	-82.6	1.0	1.9	100.0	-18.4	-4.9
2002	9,390	382	26	23	1,489	2,734	2	293	14,339
% Change	24.6	11.7	**	**	17.3	58.5	-84.6	-34.9	26.3
2001	7,538	342	4	7	1,269	1,725	13	450	11,349
% Change	11.9	4.3	-97.2	-12.5	40.8	-41.6	116.7	**	2.3
2000	6,737	328	145	8	901	2,956	6	12	11,093

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	% Change
Calgary City	462	282	90	72	43	8	0	0	595	362	64.4
Airdrie	77	58	0	0	24	0	39	0	140	58	141.4
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	18	7	0	0	11	0	0	0	29	7	**
Cochrane	51	19	12	6	7	6	0	0	70	31	125.8
Crossfield	1	0	0	0	0	0	0	0	1	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	25	16	2	0	0	6	0	0	27	22	22.7
Calgary CMA	634	382	104	78	85	20	39	0	862	480	79.6

Table 2.1: Starts by Submarket and by Dwelling Type
January - May 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	2,187	869	366	200	311	37	261	13	3,125	1,119	179.3
Airdrie	343	171	2	0	51	9	39	0	435	180	141.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	52	22	0	0	15	0	0	0	67	22	**
Cochrane	124	71	32	20	49	12	0	75	205	178	15.2
Crossfield	1	0	0	0	0	0	0	0	1	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	97	42	2	0	0	6	0	0	99	48	106.3
Calgary CMA	2,804	1,175	402	220	426	64	300	88	3,932	1,547	154.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Calgary City	43	8	0	0	0	0	0	0
Airdrie	24	0	0	0	39	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	11	0	0	0	0	0	0	0
Cochrane	7	6	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	6	0	0	0	0	0	0
Calgary CMA	85	20	0	0	39	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	311	37	0	0	131	13	130	0
Airdrie	51	9	0	0	39	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	15	0	0	0	0	0	0	0
Cochrane	49	12	0	0	0	75	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	6	0	0	0	0	0	0
Calgary CMA	426	64	0	0	170	88	130	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market May 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Calgary City	552	354	43	8	0	0	595	362
Airdrie	77	58	63	0	0	0	140	58
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	18	7	11	0	0	0	29	7
Cochrane	63	25	7	6	0	0	70	31
Crossfield	1	0	0	0	0	0	1	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	27	16	0	6	0	0	27	22
Calgary CMA	738	460	124	20	0	0	862	480

Table 2.5: Starts by Submarket and by Intended Market January - May 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	2,570	1,055	425	64	130	0	3,125	1,119
Airdrie	345	171	90	9	0	0	435	180
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	52	22	15	0	0	0	67	22
Cochrane	156	91	49	87	0	0	205	178
Crossfield	1	0	0	0	0	0	1	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	99	42	0	6	0	0	99	48
Calgary CMA	3,223	1,381	579	166	130	0	3,932	1,547

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type May 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	% Change
Calgary City	378	260	28	28	17	29	14	152	437	469	-6.8
Airdrie	37	58	0	4	7	44	0	0	44	106	-58.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	11	5	0	4	5	19	0	0	16	28	-42.9
Cochrane	21	15	10	6	17	0	68	0	116	21	**
Crossfield	0	0	0	0	0	0	0	0	0	0	n/a
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
MD Rockyview	25	42	2	0	0	10	0	0	27	52	-48.1
Calgary CMA	472	380	40	42	46	102	82	152	640	676	-5.3

Table 3.1: Completions by Submarket and by Dwelling Type January - May 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Calgary City	1,640	1,313	216	262	156	306	838	753	2,850	2,634	8.2
Airdrie	277	220	0	18	16	93	0	0	293	331	-11.5
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	35	22	0	18	24	30	0	0	59	70	-15.7
Cochrane	107	77	32	10	23	17	68	0	230	104	121.2
Crossfield	0	3	2	0	0	0	0	0	2	3	-33.3
Irricana	1	0	0	0	0	0	0	0	1	0	n/a
MD Rockyview	69	82	2	4	0	20	0	0	71	106	-33.0
Calgary CMA	2,129	1,717	252	312	219	466	906	753	3,506	3,248	7.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Calgary City	17	29	0	0	14	152	0	0
Airdrie	7	44	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	19	0	0	0	0	0	0
Cochrane	17	0	0	0	68	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	10	0	0	0	0	0	0
Calgary CMA	46	102	0	0	82	152	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - May 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	156	306	0	0	838	723	0	30
Airdrie	16	93	0	0	0	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	24	30	0	0	0	0	0	0
Cochrane	23	17	0	0	68	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	0	20	0	0	0	0	0	0
Calgary CMA	219	466	0	0	906	723	0	30

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market May 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009	May 2010	May 2009
Calgary City	409	288	28	181	0	0	437	469
Airdrie	37	62	7	44	0	0	44	106
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	11	9	5	19	0	0	16	28
Cochrane	31	21	85	0	0	0	116	21
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
MD Rockyview	27	42	0	10	0	0	27	52
Calgary CMA	515	422	125	254	0	0	640	676

Table 3.5: Completions by Submarket and by Intended Market January - May 2010								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Calgary City	1,854	1,575	996	1,029	0	30	2,850	2,634
Airdrie	277	238	16	93	0	0	293	331
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	35	40	24	30	0	0	59	70
Cochrane	139	87	91	17	0	0	230	104
Crossfield	2	3	0	0	0	0	2	3
Irricana	1	0	0	0	0	0	1	0
MD Rockyview	71	86	0	20	0	0	71	106
Calgary CMA	2,379	2,029	1,127	1,189	0	30	3,506	3,248

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
May 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $449,999		$450,000 - $549,999		$550,000 - $649,999		$650,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
May 2010	47	12.7	150	40.7	86	23.3	36	9.8	50	13.6	369	443,748	519,687
May 2009	22	7.4	114	38.5	77	26.0	23	7.8	60	20.3	296	456,763	594,698
Year-to-date 2010	342	21.3	622	38.8	272	17.0	115	7.2	252	15.7	1,603	425,478	534,443
Year-to-date 2009	75	5.5	494	36.1	360	26.3	136	9.9	305	22.3	1,370	471,864	594,653
Airdrie													
May 2010	15	40.5	21	56.8	1	2.7	0	0.0	0	0.0	37	382,600	368,949
May 2009	10	19.2	22	42.3	15	28.8	4	7.7	1	1.9	52	427,300	437,745
Year-to-date 2010	85	31.3	146	53.7	37	13.6	4	1.5	0	0.0	272	383,356	386,586
Year-to-date 2009	43	20.7	85	40.9	55	26.4	20	9.6	5	2.4	208	430,150	437,651
Beiseker													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Chestermere Lake													
May 2010	2	20.0	1	10.0	6	60.0	1	10.0	0	0.0	10	511,076	486,961
May 2009	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	--	--
Year-to-date 2010	2	5.9	7	20.6	14	41.2	8	23.5	3	8.8	34	521,150	528,448
Year-to-date 2009	0	0.0	0	0.0	9	40.9	7	31.8	6	27.3	22	571,500	590,881
Cochrane													
May 2010	2	10.0	8	40.0	9	45.0	1	5.0	0	0.0	20	463,500	452,260
May 2009	4	26.7	0	0.0	4	26.7	3	20.0	4	26.7	15	544,000	540,091
Year-to-date 2010	27	25.5	48	45.3	27	25.5	2	1.9	2	1.9	106	400,800	416,233
Year-to-date 2009	8	11.3	20	28.2	22	31.0	9	12.7	12	16.9	71	487,000	502,786
Crossfield													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	--	--
Irricana													
May 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
May 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
MD Rockyview													
May 2010	0	0.0	4	16.0	6	24.0	1	4.0	14	56.0	25	749,500	828,764
May 2009	3	7.1	4	9.5	8	19.0	4	9.5	23	54.8	42	672,250	813,677
Year-to-date 2010	7	10.3	12	17.6	18	26.5	5	7.4	26	38.2	68	538,844	756,340
Year-to-date 2009	11	13.4	10	12.2	13	15.9	11	13.4	37	45.1	82	609,600	746,331
Calgary CMA													
May 2010	66	14.3	184	39.9	108	23.4	39	8.5	64	13.9	461	443,000	520,715
May 2009	39	9.5	140	34.1	105	25.6	36	8.8	90	22.0	410	461,230	595,365
Year-to-date 2010	464	22.3	835	40.1	368	17.7	134	6.4	283	13.6	2,084	420,238	516,124
Year-to-date 2009	138	7.9	611	34.8	459	26.1	183	10.4	365	20.8	1,756	468,483	578,971

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units May 2010						
Submarket	May 2010	May 2009	% Change	YTD 2010	YTD 2009	% Change
Calgary City	519,687	594,698	-12.6	534,443	594,653	-10.1
Airdrie	368,949	437,745	-15.7	386,586	437,651	-11.7
Beiseker	--	--	n/a	--	--	n/a
Chestermere Lake	486,961	--	n/a	528,448	590,881	-10.6
Cochrane	452,260	540,091	-16.3	416,233	502,786	-17.2
Crossfield	--	--	n/a	--	--	n/a
Irricana	--	--	n/a	--	--	n/a
MD Rockyview	828,764	813,677	1.9	756,340	746,331	1.3
Calgary CMA	520,715	595,365	-12.5	516,124	578,971	-10.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Calgary
May 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	928	-49.0	1,274	3,767	3,711	34.3	362,143	-11.4	368,036
	February	1,392	-35.6	1,481	3,662	3,765	39.3	370,198	-10.8	377,249
	March	1,797	-24.3	1,516	3,792	3,248	46.7	372,114	-11.3	365,984
	April	2,217	-8.1	1,888	3,766	3,219	58.7	371,995	-10.1	369,557
	May	2,624	11.3	2,231	4,125	3,387	65.9	382,632	-8.7	373,195
	June	3,057	27.4	2,391	4,065	3,446	69.4	392,601	-6.3	380,010
	July	2,745	22.3	2,448	3,877	3,628	67.5	381,740	-5.2	380,885
	August	2,324	16.8	2,393	3,495	3,516	68.1	388,725	-0.4	392,299
	September	2,255	12.4	2,370	3,478	3,096	76.6	394,835	1.1	397,837
	October	2,265	55.9	2,421	3,343	3,474	69.7	399,679	2.9	398,266
	November	1,902	66.7	2,372	2,630	3,610	65.7	401,201	4.4	405,614
	December	1,374	76.8	2,096	1,640	3,541	59.2	394,300	8.8	400,299
2010	January	1,398	50.6	2,026	3,487	3,578	56.6	382,009	5.5	386,390
	February	1,913	37.4	2,070	4,051	4,031	51.4	389,388	5.2	395,054
	March	2,446	36.1	2,013	5,433	4,363	46.1	405,551	9.0	398,165
	April	2,382	7.4	1,982	5,416	4,514	43.9	395,847	6.4	401,266
	May	2,133	-18.7	1,825	5,150	4,176	43.7	417,978	9.2	410,363
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2009	4,117	-35.2		11,221			369,219	-11.0	
	Q1 2010	5,757	39.8		12,971			394,463	6.8	
	YTD 2009	8,958	-19.5		19,112			373,835	-10.0	
	YTD 2010	10,272	14.7		23,537			399,667	6.9	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
May 2010

		Interest Rates			NHPI, Total, Calgary CMA 1997=100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	235.7	120.7	714	4.2	77.9	983
	February	627	5.00	5.79	233.6	121.9	707	5.1	77.6	982
	March	613	4.50	5.55	230.9	121.3	701	5.8	77.3	972
	April	596	3.90	5.25	229.0	120.8	693	6.5	76.9	957
	May	596	3.90	5.25	229.1	121.5	692	6.8	76.8	954
	June	631	3.75	5.85	228.9	122.1	693	6.8	76.7	965
	July	631	3.75	5.85	230.0	121.6	693	7.0	76.7	975
	August	631	3.75	5.85	230.5	122.1	695	7.1	76.8	986
	September	610	3.70	5.49	231.9	121.6	698	6.9	76.7	990
	October	630	3.80	5.84	232.7	121.9	703	6.7	77.0	986
	November	616	3.60	5.59	233.6	122.7	703	6.9	77.0	980
	December	610	3.60	5.49	233.2	122.1	702	7.2	77.0	976
2010	January	610	3.60	5.49	234.4	122.4	697	7.2	76.3	983
	February	604	3.60	5.39	234.6	122.8	697	7.1	76.1	983
	March	631	3.60	5.85	235.6	122.3	694	7.2	75.8	989
	April	655	3.80	6.25	235.7	122.4	690	7.6	75.5	977
	May	639	3.70	5.99		122.8	689	7.7	75.3	977
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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